

KENTUCKY REAL ESTATE APPRAISERS BOARD

TYPE OF MEETING

Regular Meeting

DATE AND LOCATION

June 17, 2010 – 9:00 a.m. – 135 W. Irvine Street, Suite 301, Richmond, KY

PRESIDING OFFICER

Sam Blackburn, Vice Chair

ROLL CALL

Present:

Sam E. Blackburn, Vice Chair
G. Herbert Pritchett, Board Member
Harold Brantley, Board Member
Kathy Mayfield, Board Member

Present Also:

Larry Disney, Executive Director
Angie Thomas, Staff Assistant
James Grawe, Board Counsel
Dennis Badger, Investigator

Absent:

Dorsey Hall, Chair

Vice Chair, Sam Blackburn opened the meeting.

Motion by Harold Brantley, second by Herbert Pritchett and the Board unanimously approved the May 28, 2010 minutes.

EDUCATION

Motion by Herbert Pritchett, second by Kathy Mayfield and the Board unanimously agreed to approve the following education courses for fiscal year 2010-2011:

- (1) Just Valuation Inc. (JVI) (renewal) – One classroom continuing education

course:

- (a) Appraising REO Properties – 7 hours classroom CE
- (2) Appraisal Institute – Two classroom and one online continuing education courses:
 - (a) Whatever Happened to Quality Assurance in Residential Appraisals: Avoiding Risky Appraisals and Risky Loans – 7 hours classroom CE
 - (b) Online Appraisal Curriculum Overview – General – 7 hours online CE
 - (c) Advanced Spreadsheet Modeling for Valuation Applications – 14 hours of classroom CE
- (3) Wilson Education Group – Ten classroom QE and two classroom CE renewal courses:
 - QE Courses:
 - (a) Basic Appraisal Principles – 30 hours
 - (b) Basic Appraisal Procedures – 30 hours
 - (c) Capitalization Applications – 15 hours
 - (d) Introduction to Income Property Appraising – 15 hours
 - (e) National USPAP – 15 hours
 - (f) Residential Report Writing – 15 hours
 - (g) Residential Sales Comparison Approach – 15 hours
 - (h) Residential Site Valuation and Cost Approach – 15 hours
 - (i) Site Improvement Inspection & Doc – 15 hours
 - (j) Statistics, Modeling & Finance – 15 hours
 - CE Courses:
 - (a) National USPAP Update – 7 hours
 - (b) Site Inspection and Market Analysis Issues – 7 hours
- (4) McKissock – Two virtual continuing education courses:
 - (a) The Nuts and Bolts of Green Building for Appraisers – 3 hours CE
 - (b) Foundations in Sustainability: “Greening” the Real Estate and Appraisal Industries – 7 hours CE

B. Larry Disney Course Monitor for Appraisal Institute – National USPAP Update Course – Motion by Herbert Pritchett, second by Kathy Mayfield and the Board voted unanimously to send evaluation of instructor to the Appraisal Institute and the Appraiser Qualifications Board (AQB).

EXPERIENCE REVIEW

Motion by Harold Brantley, second by Kathy Mayfield and the Board unanimously agreed to accept staff recommendation and approve the following experience:

- (1) Jerry L. Cornett – Approve for Certified Residential

CERTIFICATION/LICENSURE

Motion by Herbert Pritchett, second by Harold Brantley and the Board voted to approve a total of five (5) individuals for certification/licensure.

- (1) Anthony C. Augello – Certified Residential (State of Washington)
- (2) Stephen K. Brewer – Certified Residential (Indiana)
- (3) Jerry L. Cornett – Certified Residential
- (4) John S. Jackson - Associate (Cannot perform appraisals until he obtains a Certified Appraiser as a supervisor)
- (5) George R. Moseley – Associate (Cannot perform appraisals until he obtains a Certified Appraiser as a supervisor)

COMPLAINT

- A. Case Summary Flow Chart
- B. Dennis Badger – Report on the contractor activities. – Dennis also advised the Board the FBI will be in contact concerning open records.
- C. The Board was advised there have been a total of 23 cases filed for 2010.
- D. Case No. 10-08 – Motion by Harold Brantley, second by Herbert Pritchett and the Board voted unanimously to file a formal complaint and set for a hearing.
- E. Case No. 10-11 – Motion by Herbert Pritchett, second by Kathy Mayfield and the Board voted unanimously to file a formal complaint and set for a hearing.
- F. Case No. 10-12 – Motion by Harold Brantley, second by Herbert Pritchett and the Board voted unanimously to dismiss with a letter of caution to apply client assignment conditions.
- G. Case No. 10-13 – Motion by Herbert Pritchett, second by Harold Brantley and the Board voted unanimously to dismiss the case.
- H. Case No. 10-14 – Motion by Harold Brantley, second by Herbert Pritchett and the Board voted unanimously to dismiss with a letter of caution advising that such time of an updated communication of value opinion is submitted there must be a current report date for each submission.

- I. Case No. 10-15 – Motion by Herbert Pritchett, second by Harold Brantley and the Board voted to dismiss the case.
- J. Case No. 10-16 – Motion by Harold Brantley, second by Herbert Pritchett and the Board voted unanimously to dismiss the case.
- K. Case No. 10-03 – Motion by Harold Brantley, second by Herbert Pritchett and the Board voted unanimously to file a formal complaint and set the case for a hearing.
- L. Fred Jarrell – Surrender of Kentucky Certified Real Property Certificate. Motion by Herbert Pritchett, second Kathy Mayfield and the Board voted unanimously in lieu of discipline, Mr. Jarrell will surrender his certificate.

MISCELLANEOUS

The Board reviewed:

- A. Budget ending May 2010
- B. Eric McGlinchey – Motion by Herbert Pritchett, second by Harold Brantley and the Board voted unanimously to approve Certified Residential credential as recommended by the Attorney General Office and agreed to sign order to issue.
- C. Motion by Herbert Pritchett, second by Kathy Mayfield and the Board agreed to proceed with Troy Bramblett and Thomas Christie certificate based on the Attorney General Office order and ASC recommendation.
- D. Decision, not to require a fee to be included in appraisal report at this time.
- E. Report on unlicensed activity by a KY Real Estate Sales Agent – Information was taken to Kentucky Real Estate Commission, the Department of Financial Institutions and Board contract Attorney Marvin Lee Wilson.
- F. AQB Criteria Interpretations – The ASC, in January 2010, advised the Board staff to not issue any credential for which the Board had not approved within 2 years of exam expiration. However, that decision was reversed in June 2010.
- G. Ravon Radmard will be attending the Appraisal Foundation Investigator Level 1 training in Chicago in August 2010.
- H. Regulation Change, 201 KAR 30:040 was presented and approved for submission – 2010-2011 edition of Uniform Standards of Professional Appraisal Practice.

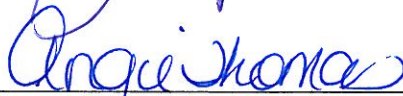
NEW BUSINESS

The next Board meeting is scheduled for Thursday, July 15, 2010 beginning at 9:00 at the Board office in Richmond, KY.

Motion by Kathy Mayfield, second by Harold Brantley and the Board voted unanimously to adjourn the meeting.

A stylized, handwritten signature in blue ink, featuring large, sweeping loops and a cursive style.

Chair

A handwritten signature in blue ink, appearing to read 'Angie Homa', written in a cursive style.

Staff Assistant